


Loan Program Helps Booksellers Start a New Chapter

Acorn Books Opens in Dover

<p>DOVER, Del. – Governor Jack Markell joined small business owners, Ginny Jewell and Marie Shane, today to celebrate the grand opening of their independent bookstore, Acorn Books, in Dover.</p> <p>“This is a small business with a big desire to serve the community,” said Governor Markell. “As with so many small businesses, it’s a dream?made?reality by its owners and people working together. We want to make sure when you have a dream to do something, we have an environment in Delaware where you can make it happen.”</p>	
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The celebration marked a new chapter for the Dover duo, who worked together at a Delaware bookstore chain that closed last year. Unwilling to be deterred, they decided to write their own story. The veteran booksellers put their years of experience and market insight to work. They developed a new business model.

“We saw a need in our community, and felt a responsibility to do something,” said Shane. “There was no independent bookstore

left where children, educators and readers could enjoy and purchase books. We needed to open the store – not just for ourselves, but for our community. We hope Acorn Books will become a landmark in the region and a reflection of what our customers are interested in. Yes, books are important, but it's the people who read them that make a difference in the world. We hope the community continues to show their support and to never again let Dover be without an indie bookstore."

A low-interest loan from the Delaware State Small Business Credit Initiative helped the owners start their business with capital to purchase equipment and initial inventory. The Dover Federal Credit Union participated in the underwriting for the loan and provided an additional line of credit. The total financial assistance was \$80,000, of which \$16,000 was awarded from the federal program monies.

"Providing greater access to capital for small businesses is crucial to the economic recovery in Delaware and our nation," said Senator Tom Carper. "Thanks to the U.S. Treasury's State Small Business Credit Initiative, Dover businesses like Acorn Books and Frankfurt Bakery are able to make building improvements and provide jobs to folks in Kent County."

"Acorn Books is about to turn the page on an exciting new chapter thanks to hard work and access to funding through programs such as the U.S. Treasury's State Small Business Credit Initiative," said Senator Chris Coons. "Local, state and federal programs must work together to support small business owners like Ginny Jewell and Marie Shane. If small businesses continue to grow and hire new employees, that will drive our economic recovery."

Acorn Books, located at 1030 Forrest Avenue (Del. 8), in the Gateway West shopping center, will sell retail books and magazines to the greater Dover area. The store will feature special events every month, including book clubs, author signings, story time for children and new release parties.

More information will be posted on the store's Facebook page.

About the Delaware Economic Development Office

DED0 is an executive state agency responsible for attracting new investors and businesses to the state, promoting the expansion of existing industry, assisting small and minority-owned businesses, promoting and developing tourism and creating new and improved employment opportunities for all citizens of the State. Visit dedo.delaware.gov. Follow us on [Twitter](#).